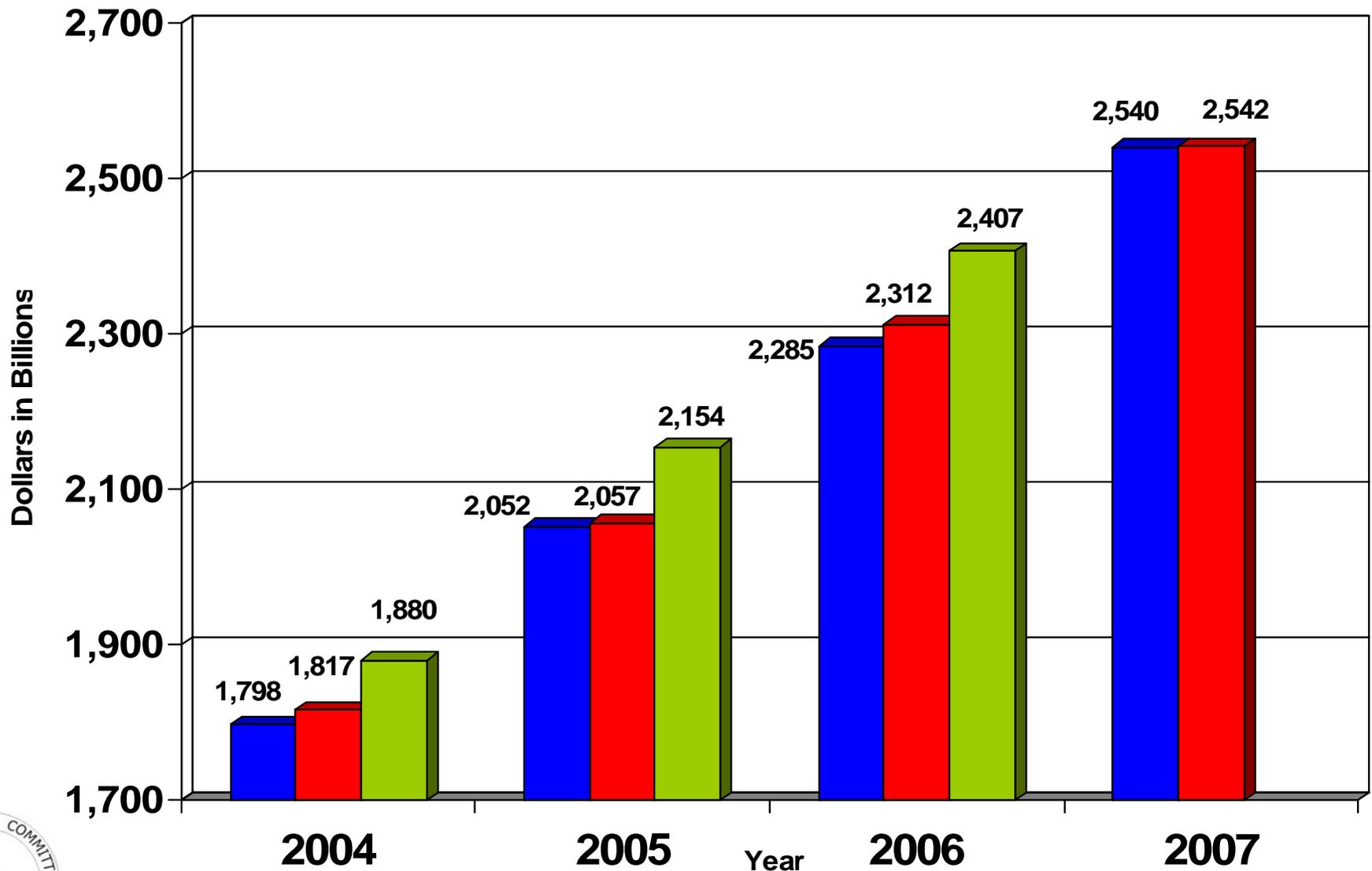
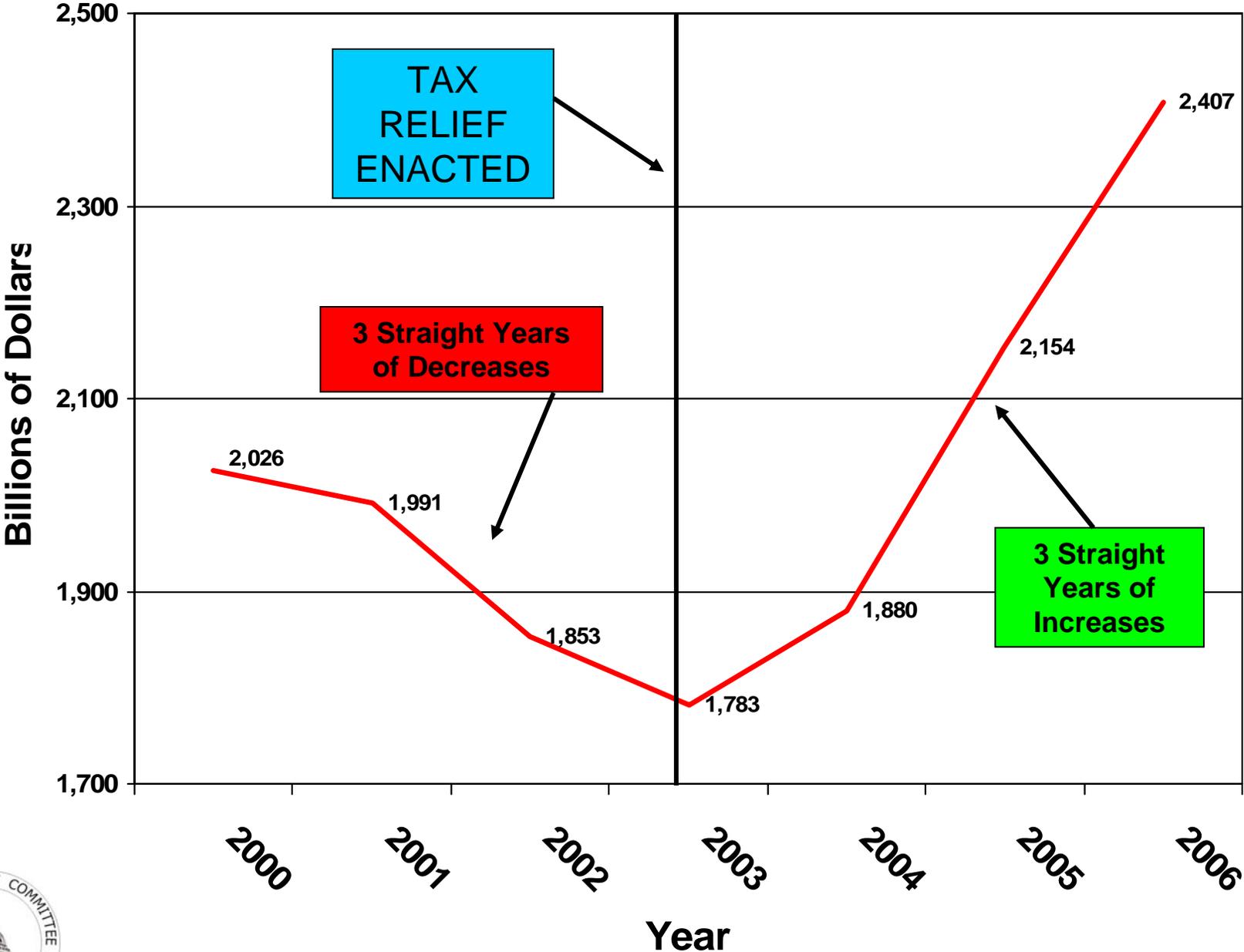


# OMB and CBO Initial Annual Projection vs. Actual Tax Revenue

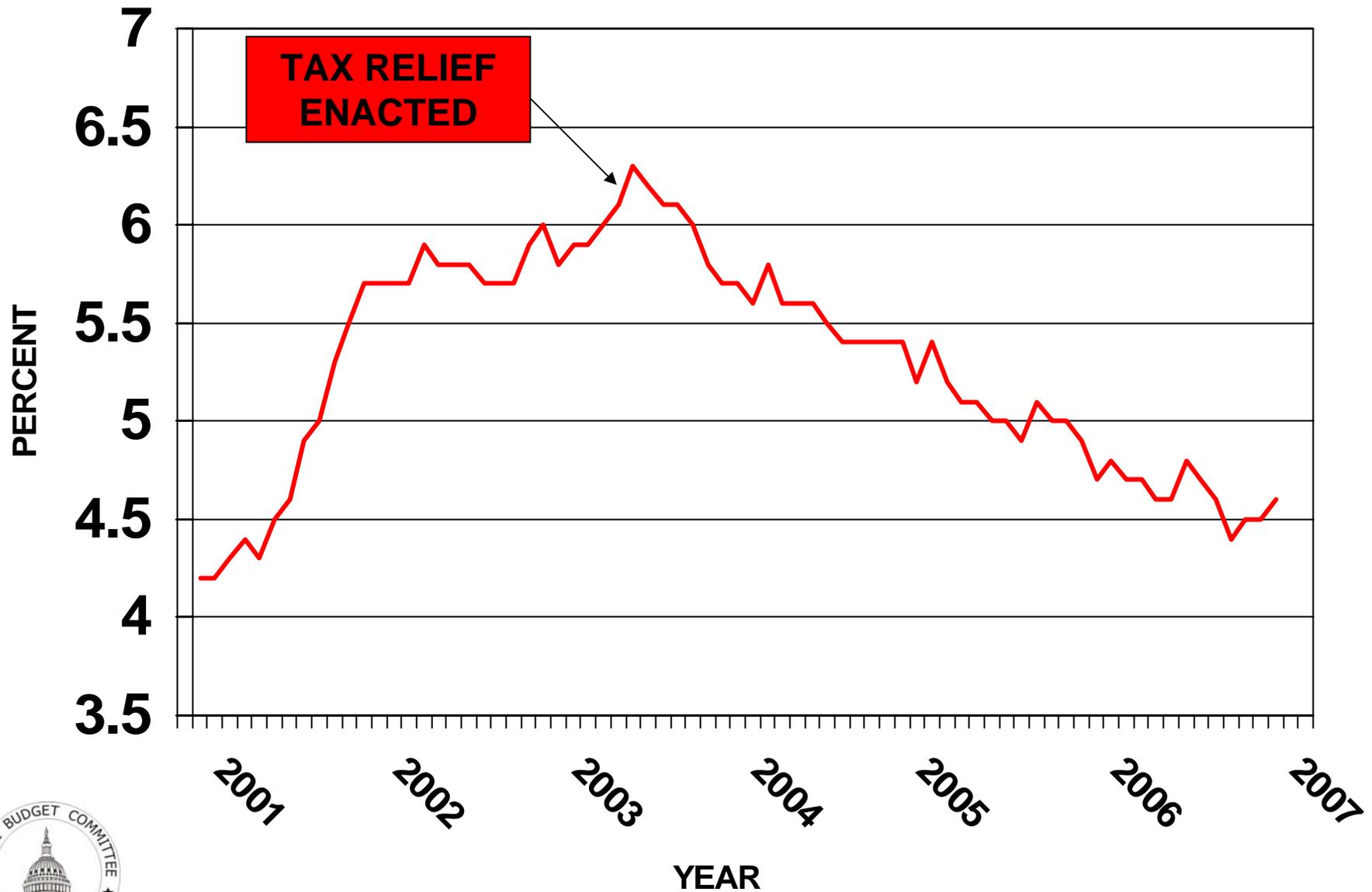


■ OMB Projections ■ CBO Projection ■ Actual Revenue

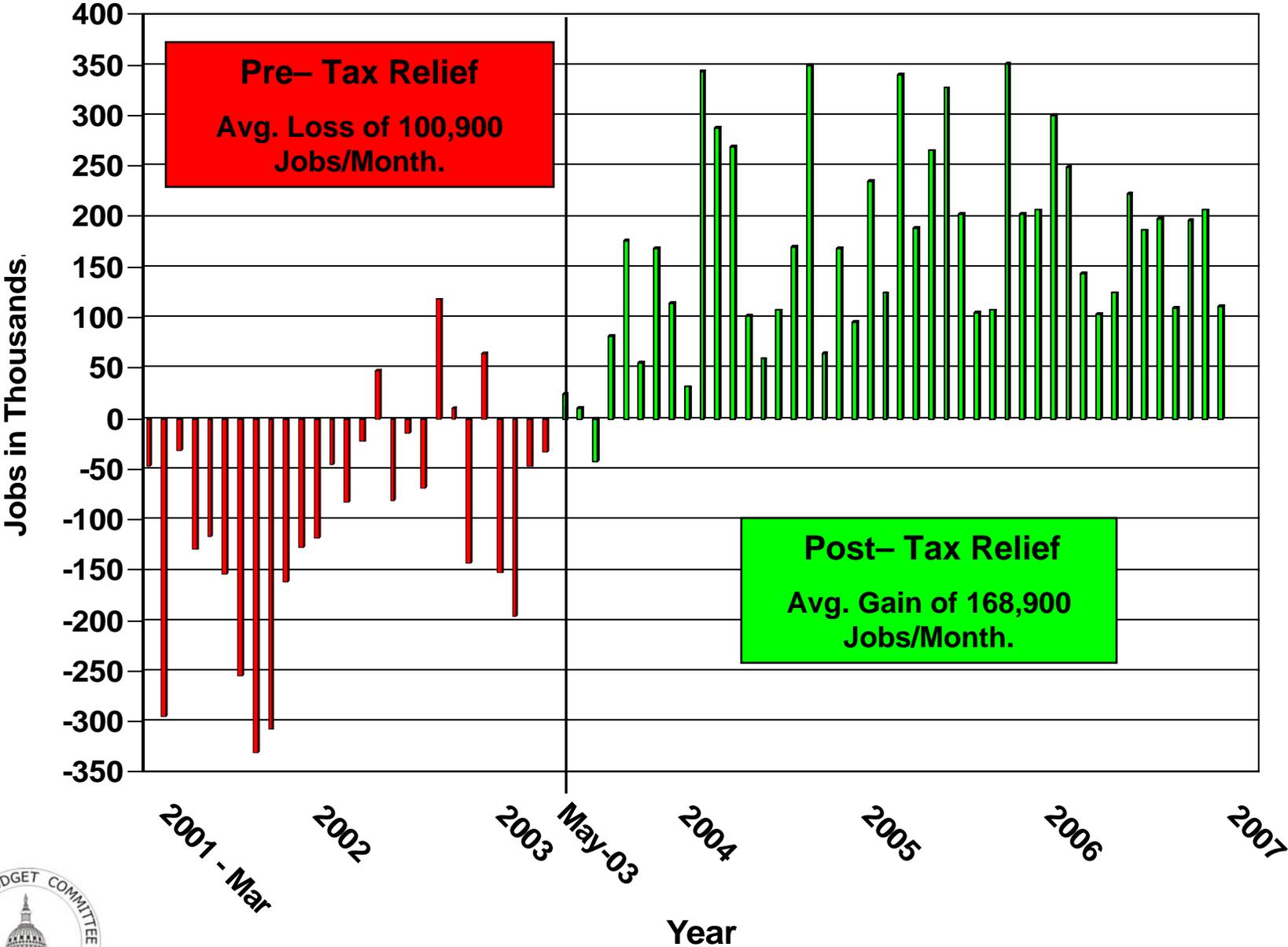
# Federal Revenues: Before and After Tax Relief



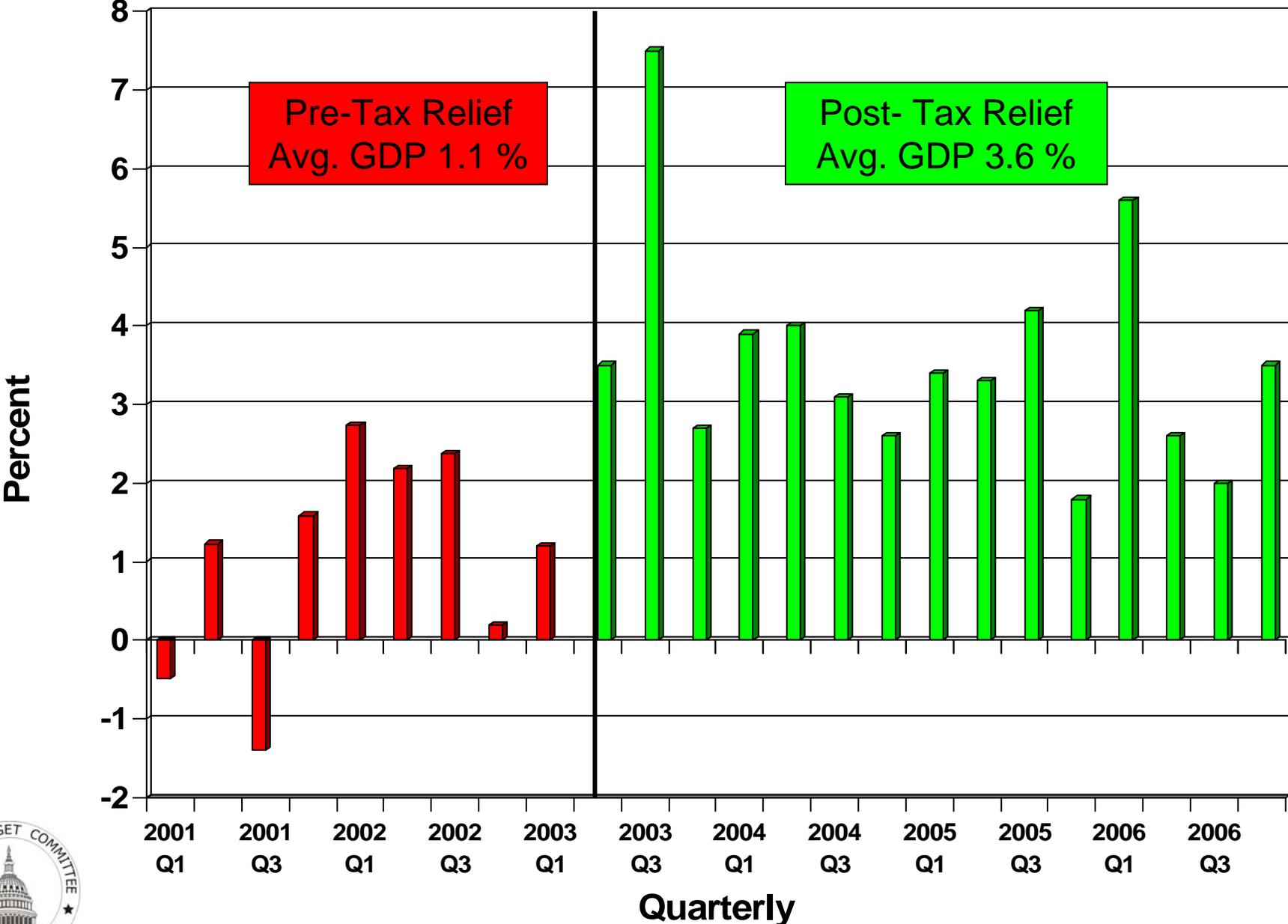
# Unemployment Rate



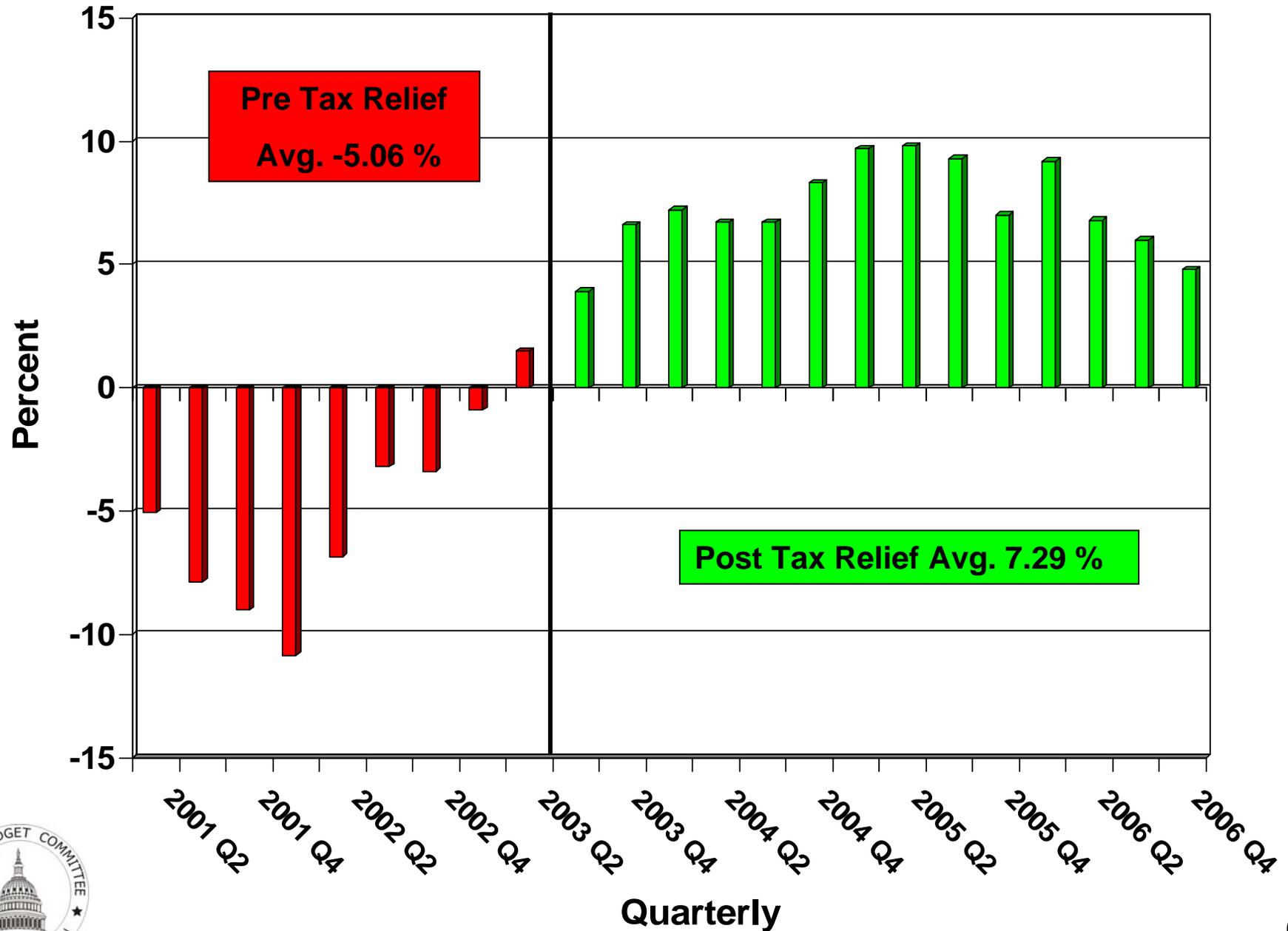
# Job Creation: Before and After Tax Relief



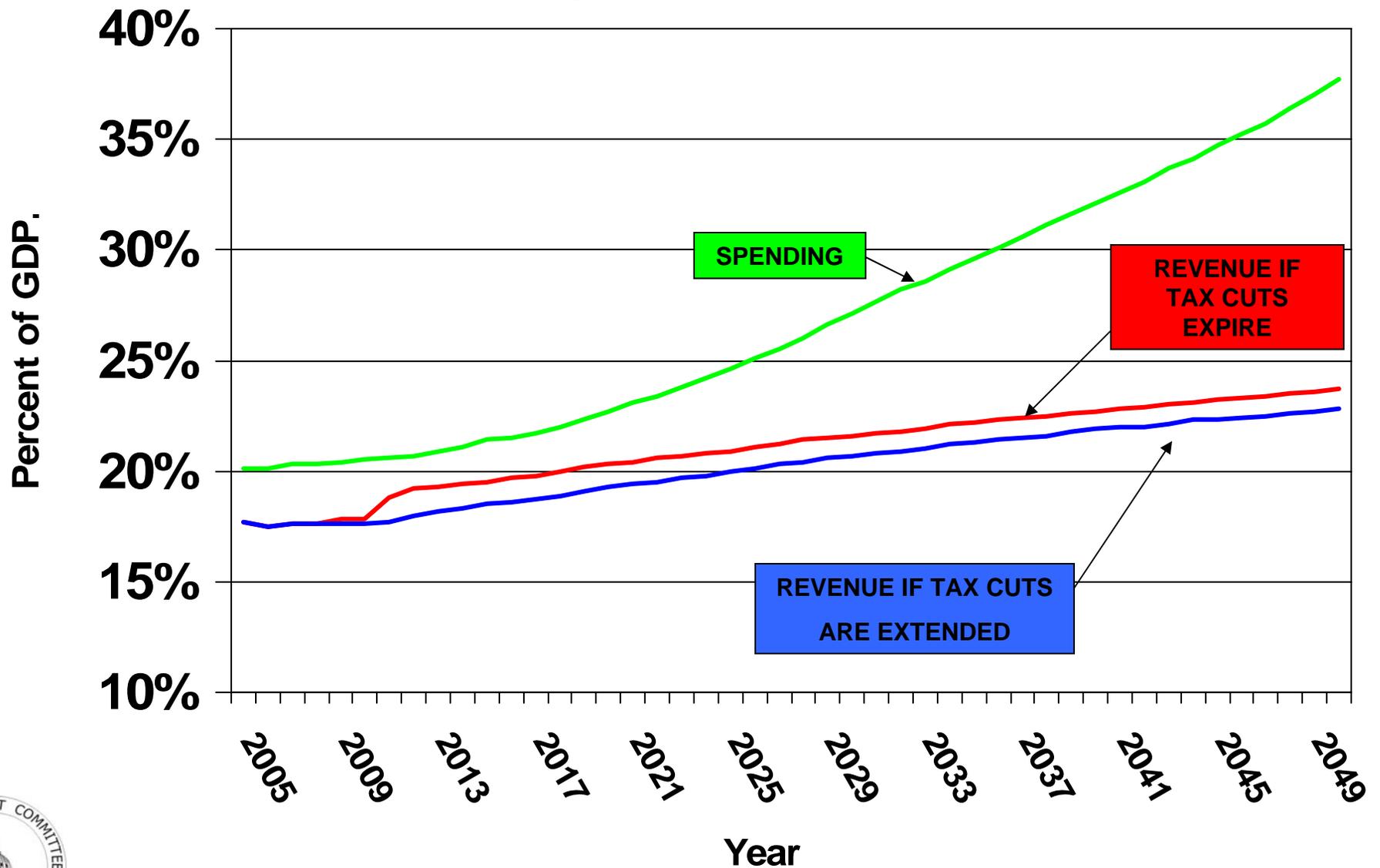
# GDP: Before and After Tax Relief



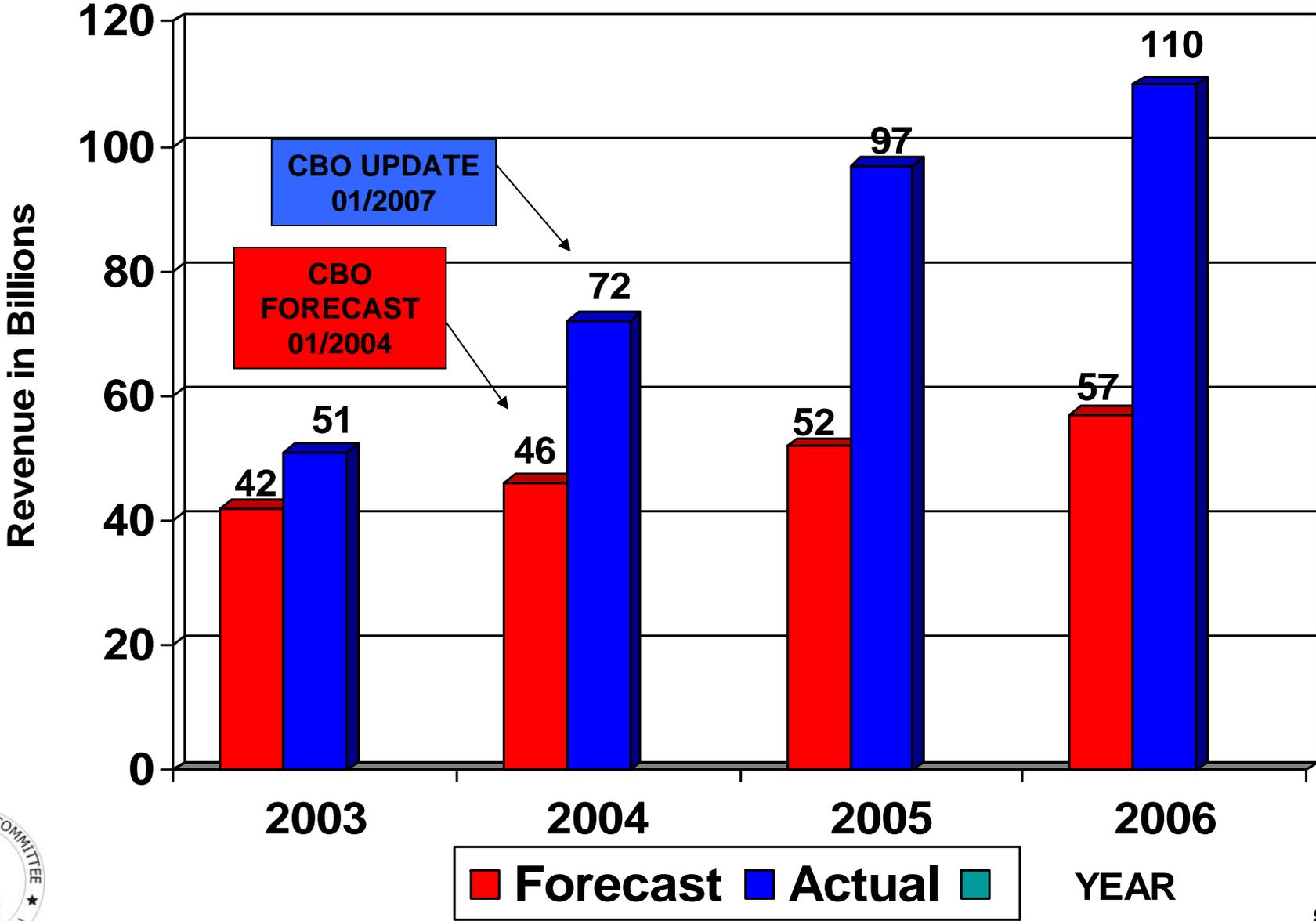
# Business Investments: Before and After Tax Relief



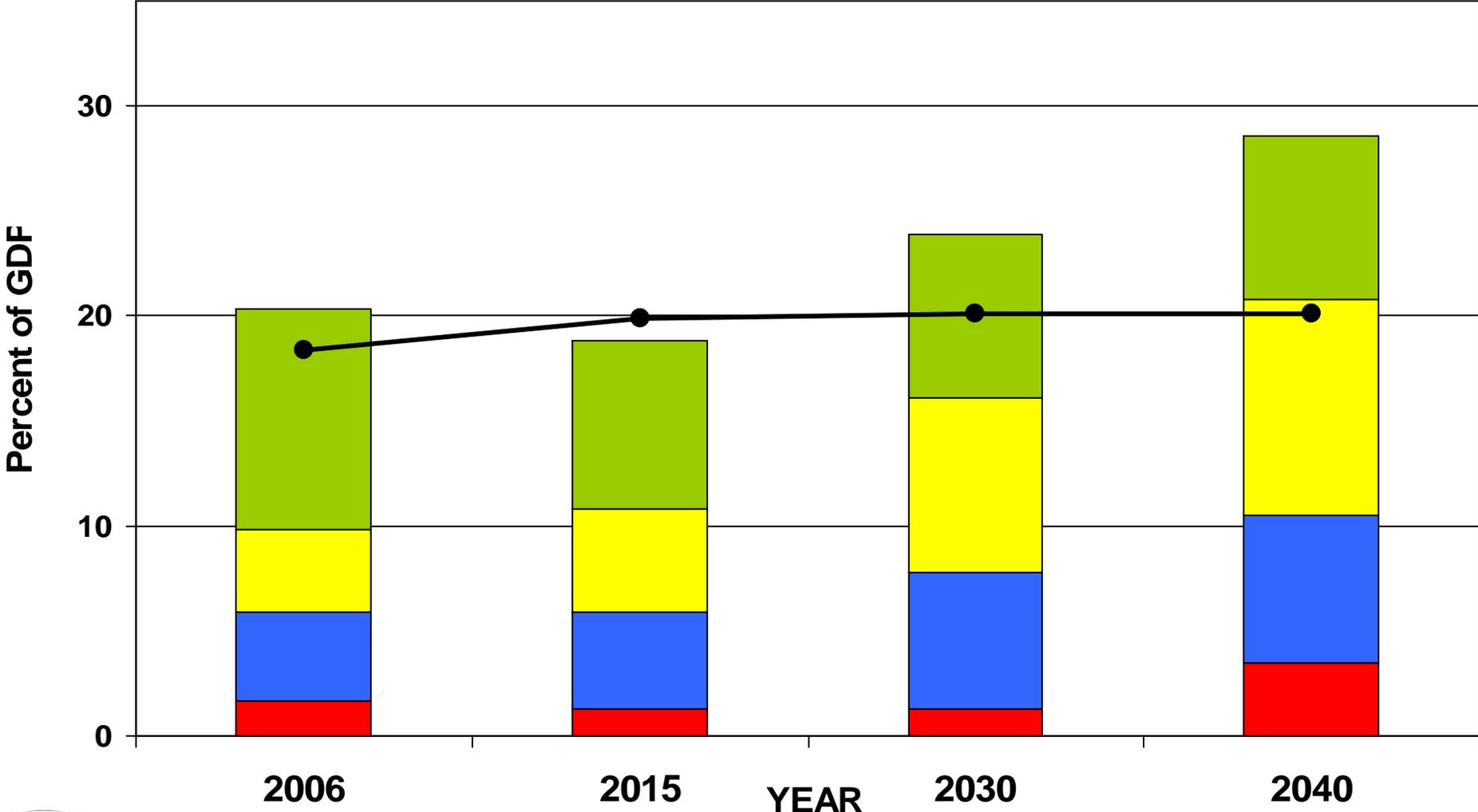
# Spending Drives Long -Term Budget Problems



# Capital Gains Tax Revenue: CBO Forecast vs. Actual

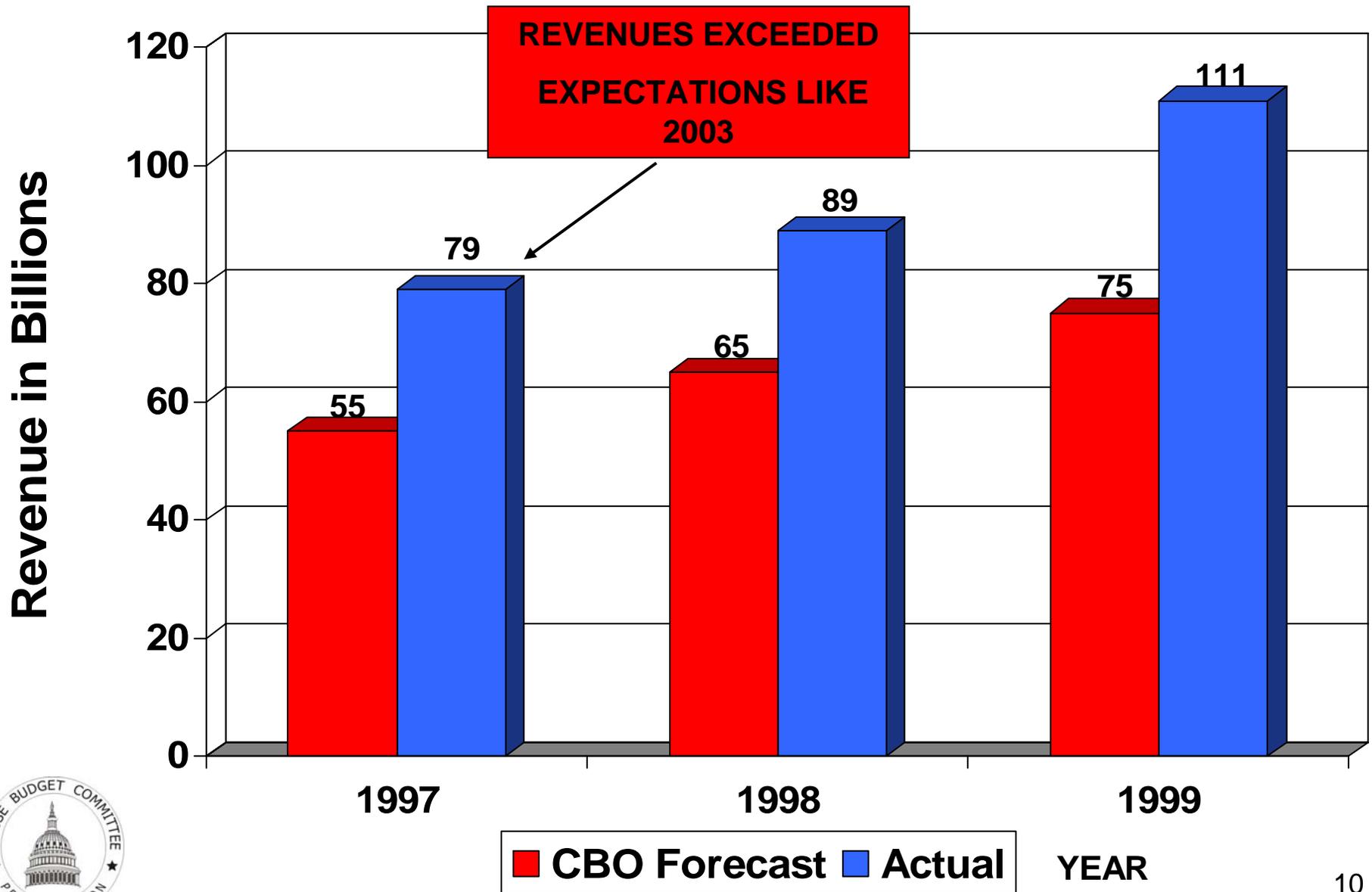


# Composition of Spending as Share of GDP



Net interest	Social Security	Medicare & Medicaid
All other spending	Revenue	

# 1997 Capital Gains Tax Cut



# Share of Total Federal Tax Liabilities

